

Ireland's Fintech Landscape

A report powered by PitchBook data





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Introduction

At the outset of 2025, Irish fintech is thriving within the broader financial services ecosystem. The fintech subsegment has enjoyed multiple favourable drivers, having weathered many global trading shocks including the global financial crisis (GFC) and Brexit. Chief factors include:

A bedrock of steadfast government support via broad strategic programmes, regulatory frameworks, and investment: From the launch of the IFS2020 strategy in 2015—and its recent IFS2025 update—to promote Ireland's financial services sector, to the 2018 Central Bank of Ireland's Innovation Hub establishment, to the National Payments Strategy in 2024, the Irish government has established a welcoming operating framework for fintech players and investors. Ireland hosted multiple major financial services companies in preceding decades, while that sector steadily grew, but in the past decade the embrace of fintech has accelerated and deepened.

Domestic investment and strategic support: Key players like the Ireland Strategic Investment Fund and Enterprise Ireland—the latter of which is investing from a €250 million Seed & Venture Capital Scheme over the next four years and through its High Potential Start-Up Unit—have backed fintechs

and funds active across the entire Irish technology landscape. For example, Enterprise Ireland, which works with over 200 Irish-born fintech, financial, or related business services companies, has invested over €90 million in this portfolio, which has helped those companies generate more than €600 million in research & development (R&D) from 2018 to 2023 alone. Beyond direct investment, Enterprise Ireland and other government entities enable collaborations with academia, partnerships with financial services giants, and the Central Bank-fostered Innovation Hub and regulatory sandbox. Ireland's fintech sector thrives on a robust workforce, fuelled by top-tier graduates from industry-aligned university programmes.

Favourable economic factors post-GFC and post-Brexit, despite global trade uncertainties: The Central Bank of Ireland forecasts Modified Domestic Demand (MDD) growth of 2.7% for 2025, slightly below the



Enterprise Ireland has invested over **€90 million** in over 200 Irish-born fintech, financial, or related business services companies.



Enterprise Ireland is the **3rd most active investor** in fintech in Europe.

estimated 3% growth for 2024, reflecting a cautious outlook due to global trade uncertainties. This modest slowdown contrasts with 2024's stronger performance, particularly the 4.1% MDD growth in Q3 2024.¹ The Irish financial services sector employs over 120,000 people across more than 8,800 companies.² That growth rate has also occurred during a significant net immigration influx, especially post-Brexit. In 2022, the Irish population exceeded 5 million for the first time since 1851, while employment permits have grown substantially in the past few years.³ Moreover, public finances remain sound, with a surplus of 4.4% of GDP last year—in contrast to many other developed nations.

A welcoming business environment:

Ireland's pro-business environment and R&D tax credits, plus IP treatment and EU access, have been key attractors—even though ongoing and evolving regulatory schemes like MiCA or DORA require adaptation, and AI integration is still actively developing. Consequently, the Irish fintech ecosystem is gaining more clarity around pressing questions for standards, security, and more.

Broader tech corporate sector and digital infrastructure: Ireland's advanced digital infrastructure and status as a hub for major

Ireland now hosts over 400 global financial firms, including half of the top 50 banks, while firms within the country administer funds exceeding €4.5 trillion.

tech giants like Google, Meta, and Apple create a strong foundation for fintech growth. As a result, Ireland now hosts over 400 global financial firms, including half of the top 50 banks,⁴ while firms within the country administer funds exceeding €4.5 trillion.⁵ Anecdotally, Ireland's geographic position and English-speaking population have also made it an attractive base for access to and operations within the EU single market.

These factors have driven robust growth in Ireland's cluster of homegrown fintech companies, positioning the country as a global hub for financial innovation. The cluster's strength lies in its focus on cutting-edge solutions in areas such as regulatory compliance, payments, embedded finance offerings, funds and specialised investment solutions, ESG and insurance tech—catering to a digital-first world.



Enterprise Ireland fintech clients have invested over **€600 million in R&D** between 2018 and 2023.



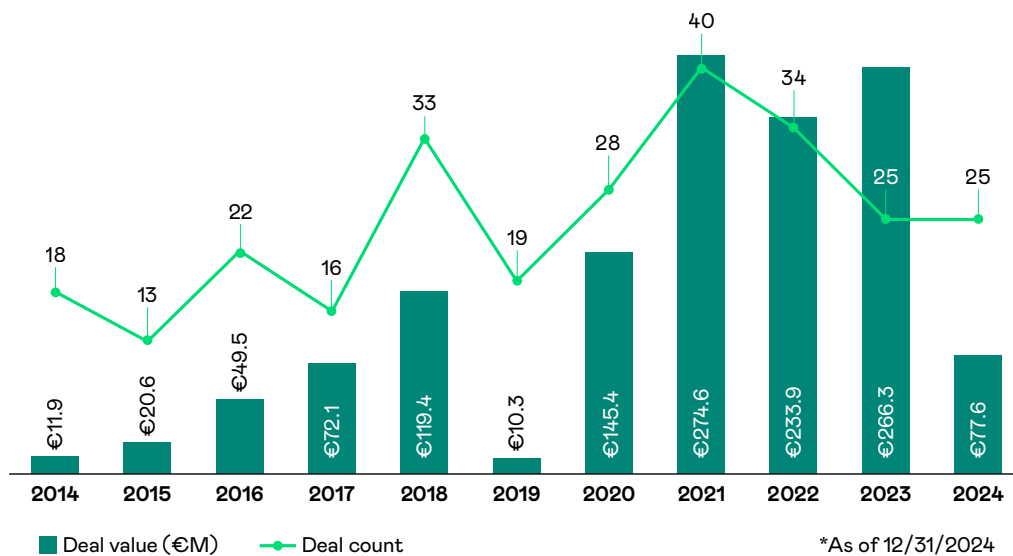
Ireland is home to over 400 global financial firms, including half of the top 50 banks, with firms managing funds exceeding **€4.5 trillion.**

Market Snapshot

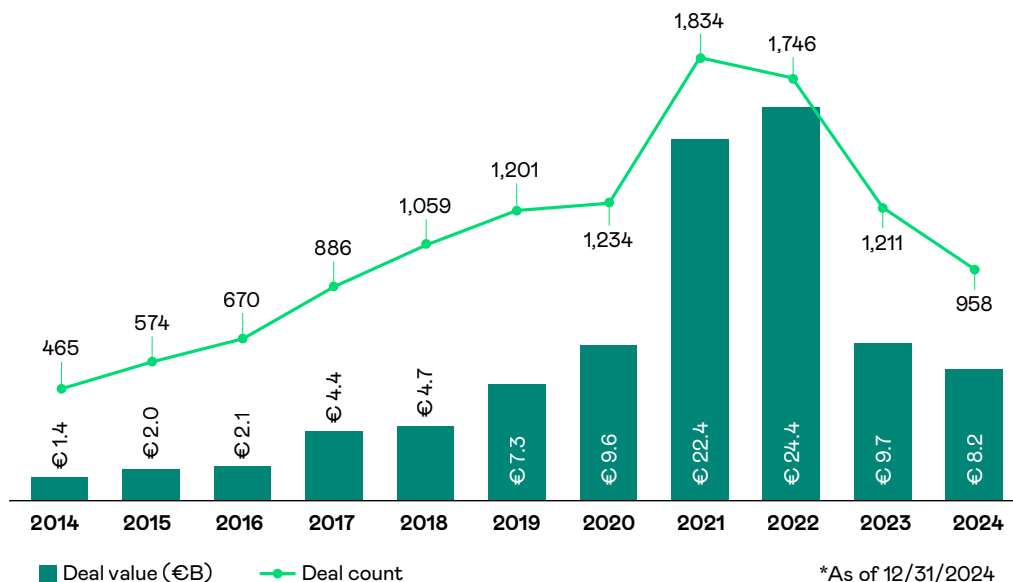
While global VC investments have experienced a notable downturn since the peak in 2021, Ireland has bucked this trend in the last number of years, attracting robust fintech VC investment of over €200 million in 2022 and 2023. While European fintech VC deal activity levelled off in 2023, Irish fintech experienced an exceptional year with the second-highest year for deal volume in a decade, attracting €266.3 million in investment.

VC investment in 2024 fell to €77.6 million, however, the deal count of 25 investments that year remained steady and consistent with the previous year's high and was on par with the previous highs of between 25 and 40 investments since 2021. This consistency reflects the attraction of Irish fintech overall relative to the timing-dependent closures of larger rounds for the most mature, successful Irish fintech companies.

Ireland fintech VC deal activity



Europe fintech VC deal activity



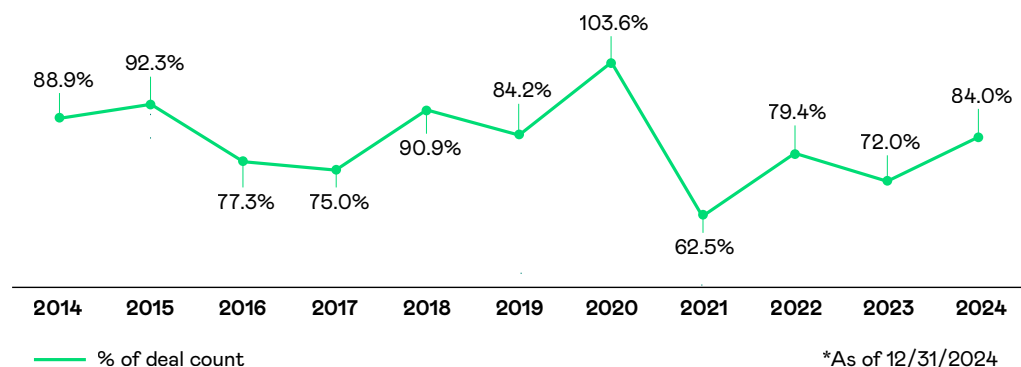
Looking at per capita breakouts, Ireland remains a key producer of fintechs overall, with estimates ranging from around 30 fintechs per million in population to, according to PitchBook data, half a VC deal for every 100,000 people in 2024.⁶

That strength is also traceable to the diversity of fintech segments within the nation. Ireland has developed a robust fintech cluster with strengths across multiple domains, including financial software, funds and specialised investment, payments, insurtech, ESG and sustainable finance, regulatory technology (regtech), and business and IT services. Companies like Fenergo lead in regtech, offering compliance solutions, while payment innovators such as Transfermate and FEXCO excel in B2B payments and payments orchestration. In financial software, Irish firms develop cutting-edge platforms, and in funds and specialised investment, Ireland's expertise as a global fund administration hub shines. Insurtech is growing with startups enhancing insurance processes, while ESG and sustainable finance are gaining traction as firms integrate environmental and social governance into offerings.

Assessing Irish fintech VC activity by stage reinforces that finding. Since the variability of the mid-2010s, the past decade has seen a consistent proportion of late-stage VC funding and venture growth. However, the vast bulk of all deal value has been concentrated in early-stage VC from 2020 to 2023, with only 2024 seeing a resurgence of late-stage and venture-growth deal value. Examples from last year include €8 million funding of payment card management platform CleverCards and €3.5 million funding raise by CreditLogic, the lending-as-a-service platform to expand across Europe. It is difficult to overstate how critical Enterprise Ireland's participation has been for the overall fintech ecosystem in terms of being a participant or existing backer of companies raising venture funding. Fintech VC investments in companies with Enterprise Ireland backing, or in rounds in which Enterprise Ireland joined, amounted to just over €400 million over the past five years. Enterprise Ireland-backed companies have accounted for at least 60% of all Irish fintech VC activity each year over the past decade.



Fintech VC deal activity for companies with Enterprise Ireland investment as a share of all Ireland fintech VC deal activity



Looking at Europe's rankings of the most active investors, Enterprise Ireland was in the top five for 2024, positioned third in Europe just above Andreessen Horowitz and below accelerators/incubators Tenity and TechQuartier. Much of this is due to the concentration of Irish fintech VC activity in earlier stages, where Enterprise Ireland is most active. However, that does come with the potential for eventual scale-up funding challenges, as noted by Enterprise Ireland, wherein after initial funding, fintech startups can face challenges in securing rounds sized between €3 million to €10 million. This isn't unique to Ireland and has been cited as a common challenge across European venture ecosystems, with founders noting this as a key factor thwarting growth. Thus, tackling that critical juncture to significant scalability will be a key focus for Irish fintech ecosystem players going forward.



Outlook

If the trends of steady private investment in Irish fintechs address the challenge of raising scaling finance prove sufficient, EY analysis has optimistic projections: financial services' employment increase of 34% to 168,000 people by 2028, gross value added of €3.4 billion, and overall industry growth of 26%⁷, from its existing levels.



Despite current geopolitical happenings, it seems likely that the favourable factors of business-friendly environment, favourable R&D tax credits, and talent flows will continue to encourage the growth of Ireland's fintech ecosystem. Changes in the global trading environment present a challenge to the global fintech environment. However, Irish fintech companies are battle-hardened having weathered many macroeconomic events such as Brexit and Covid-19, and time and again have proved their resilience.

If the Irish government maintains a favourable attitude and commitment to growing its financial sector, which has been a key contributor to overall fiscal success, the fintech ecosystem should also benefit. The financial sector's share of gross national income was recently noted to have grown more than 3.5 times since the mid-1990s and its total assets hit €8.1 trillion in 2023. Especially as the government's fiscal situation remains robust, which is rare among developed nations, the expectation is that Ireland's tax regime will remain favourable.

A potentially lesser-known but key factor will be the maintenance of academia-fintech collaborations, such as the programmes in fintech across Dublin City University, National College of Ireland, and the University of Limerick, which should contribute to the pipeline of talent within the sector. These longer-term drivers can engender significant success for any given sector, as evidenced by the growth in the financial services sector in Ireland to date.

Such talent will be necessary to continue pushing the frontier of innovation in fintech across Ireland. Especially in the growing usage of AI models in various back-office tasks, fintech security solutions will be even

more critical. Consumer protections will also require innovative approaches beyond the current suite of best practices to avoid fraud and theft. As digital wallets and personalised financial curation advance in tandem with retail investors looking to access a wider gamut of financial vehicles—like ETFs covering private credit, real estate, infrastructure, and more—there are opportunities for fintech asset managers and investing platforms to partner with or expand into the maintenance of multiple assets. Embedded finance will also require a layer of curation and management to track spend on the consumer side. From a business perspective, virtual cards and AI-driven financial back-end management will require comprehensive integration with industry accounting and financial regulations. Buoyed by resilience and innovation, Ireland's fintech ecosystem is poised to unlock substantial opportunities, turning today's challenges into tomorrow's successes.

Report Methodology

Reports are prepared in accordance with PitchBook's methodology, which is described in detail on the PitchBook report methodologies page.

A Message from Enterprise Ireland

As the Pitchbook Report on Ireland's fintech landscape points to, Ireland's fintech sector is undergoing a transformative surge, establishing the country as a global leader in fintech innovation. Enterprise Ireland, the Irish government's trade and innovation agency, has been a central player in this rise, ranked by PitchBook as Europe's third most active fintech investor.

This position highlights Ireland's dynamic pipeline of indigenous fintech companies particularly in the areas of regtech, payments, digital identity, sustainable finance, and AI. Bolstered by robust venture capital inflows, strong export growth, and deep academia-industry collaboration, Ireland's fintech ecosystem is playing a key role in reshaping global financial services.

The sector's strength lies in its diversified innovation offering. In regtech, ID-Pal and Know Your Customer deliver cutting-edge digital identity verification and compliance solutions. Continuum offers sophisticated financial software, Corlytics provides regulatory risk intelligence, and AQMetrics specialises in risk and compliance solutions. Monex facilitates global transactions with currency exchange and payment services, while Prommt streamlines merchant payments with secure, intuitive tools. Irish fintechs are also advancing sustainable finance, addressing ESG priorities, and leveraging AI to optimise financial operations.

Many Irish fintech companies have attracted significant VC investment in recent years, reflecting global confidence in the sector. Wayflyer, an e-commerce funding platform, has been a standout, raising \$76 million in a Series A round in 2021, followed by a \$150 million round in 2022, achieving unicorn status with a valuation exceeding \$1 billion. In 2023, Wayflyer also secured a \$1 billion deal with Neuberger Berman to support

its US expansion. TransferMate, a global payments company, raised €66 million in 2022, contributing to its growth across Europe, North America, and Asia. FINEOS, a veteran in insurtech, secured €24 million in a funding round in August 2023, led by institutional investors, to enhance its enterprise software solutions for insurers. ID-Pal, a digital identity verification startup, has also gained traction and previously raised €7 million in Series A funding round in 2022. These investments highlight the scalability of Irish fintechs addressing critical needs in banking, e-commerce, and compliance.

Exports underscore Ireland's global reach. In 2023, the financial services and fintech sector generated **€22 bn⁸** in exports, with indigenous firms contributing **€2.8 bn**—a 6% rise from 2022. Top export markets for Enterprise Ireland clients in the sector included North America (43% of total exports), the UK (23%), and Eurozone & Nordics (13%).



North America remains the largest market for Enterprise Ireland fintech and financial services clients, with exports to North America growing strongly, with the largest increases in regtech, financial software, payments, and IT services. The UK continues to be a key market, with growth in regtech, payments, financial software, and financial services. The European market's increasing importance is partly driven by the common EU regulatory framework, with financial services, funds management, and payments as key growth areas in the Eurozone. Asia-Pacific is a growing market for Irish companies that have scaled and established broader time zone coverage or developed region-specific solutions. Irish regtech companies, in particular, have gained strong traction in Asia-Pacific, alongside investment and financial services.

Enterprise Ireland, Europe's number one VC by deal count⁹, is the backbone of this entrepreneurial ecosystem. Beyond funding, we provide Irish companies with R&D grants, market entry strategies, and scaling support through our 42 global offices. Our fintech team of over 20 market advisors connects Irish firms with global players in fintech and financial services. This tailored support helps Irish fintechs navigate complex regulatory landscapes and meet the needs of international companies.

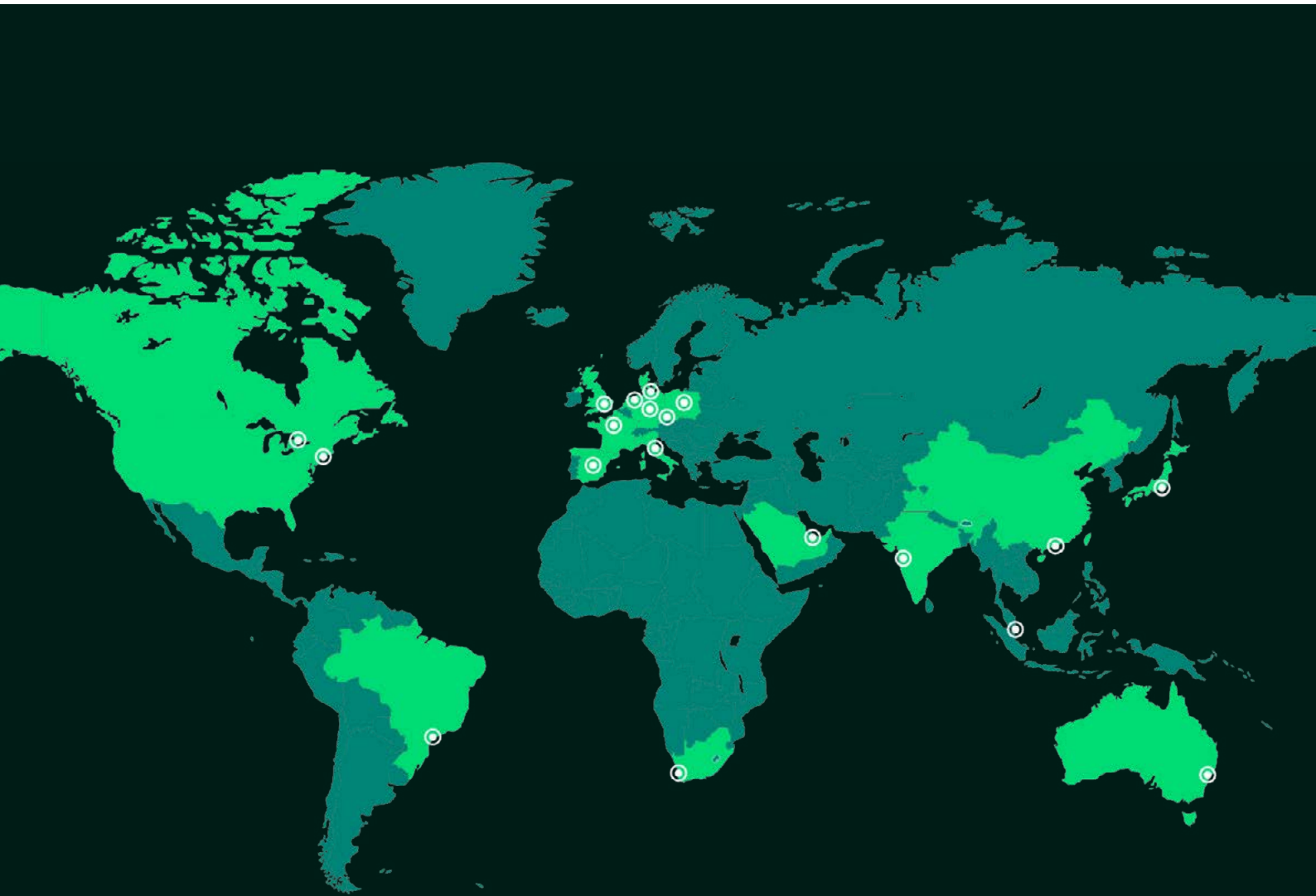
Our clients' reputation for quality and innovation has drawn leading global companies to adopt Irish solutions for digital transformation. AI-driven fintechs are enhancing risk management and customer experiences, while Ireland's alignment with ESG priorities supports responsible investing.

Looking ahead, Ireland's fintech sector is poised for sustained global leadership. Enterprise Ireland's strategic investments and government support for innovation will empower firms to scale further. As regulatory pressures, digital transformation, and ESG considerations intensify, Irish fintechs are well-positioned to deliver high-impact solutions. With export growth and investment inflows accelerating, Irish fintechs remain focused on redefining the future of global financial services.

Anna-Marie Turley
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Fintech & Financial Services,
Enterprise Ireland


























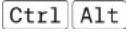





























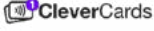

Enterprise Ireland Global Fintech Team

Helping you source Irish fintech to address your business needs, Enterprise Ireland has a team of over 20 specialist fintech and financial services advisors across our global network of 42 international offices.



Amsterdam	Düsseldorf	Milan	Prague	Singapore
Cape Town	Hong Kong	Mumbai	Riyadh	Sydney
Copenhagen	London	New York	San Francisco	Tokyo
Dubai	Madrid	Paris	São Paulo	Toronto
				Warsaw

Ireland delivers a diverse range of fintech capabilities

Financial Software	Funds & Specialised Investment	Payments	Insurtech	ESG & Sustainable Finance	Regtech
 Payslip	 wayflyer	 nofrixion	 FINEOS	 URBANVOLT YOUR F+SOC ENERGY PARTNER	 iPal
 ALF21	 carne	 Fexco	 CodeEast	 KnowYourFunds	 AQMETRICS
 dimply	 FundRecs INTERNATIONAL INVESTMENT	 Prommt	 Kayna	 PULSE	 Reitigh
 CreditLogix	 Abbey Capital	 TransferMate THE GATEWAY TO YOUR DATA	 Carisma POWER TO PROTECT YOUR DATA	 VIVID EDGE Where it's possible	 Daon
 FinanceJair	 Ctrl Alt	 MiFINITY	 DOCOSoft Empowering Finance	 AMARENCO Invest in RE-Generation	 fenergo
 Swoop	 STRATxAI	 TRUSTAP	 GAMMA Solutions, Analytics, Markets	 ACEL Energy	 CORLYTICS
 Taxback International	 nozqre point	 MONEX	 inaza	 Prime19	 MCO MyComplianceOffice
 Online Application	 QUANTMATIX	 fire	 Kota	 KC KEELING CAPITAL	 risksystem
 Diviso	 Konvi	 apata	 we2sure BUILDING BETTER TOGETHER	 TRIBE FINTech	 Know Your Customer
	 asora	 CleverCards		 CLIMEACTION CLIMATE ACTION EQUIPPED FOR ALL	

Connect with Irish innovation

Enterprise Ireland supports and funds the most ambitious Irish companies, helping them bring Irish innovation to a global audience. With 42 offices across the world, our industry advisors are here to connect you with the power of Irish innovation.



Discover Irish companies that can solve your business needs
directory.enterprise-ireland.com



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Enterprise Ireland is the government organisation responsible for the development and growth of Irish enterprises in world markets. We work in partnership with Irish enterprises to help them start, grow, innovate, and win export sales in global markets. In this way, we support sustainable economic growth, regional development and secure employment.

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